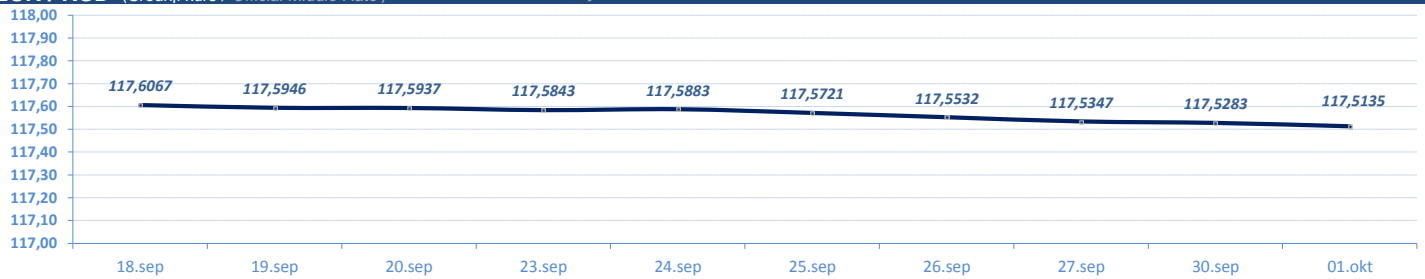


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0148 dinara, srednji kurs **117,5135**. Obim međubankarske trgovine evrom na dan 30. septembar do 12:30h iznosio je 42,2 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 45 miliona evra (od početka godine ukupno prodala 190 miliona evra i kupila 2.235 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,57 odsto, BELEXline za 0,53 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Galenika fitofarmacije, VP Dunav, Messer Tehnogasa, Impol Sevala i NIS-a.
- ▶ **RZS: Industrijska proizvodnja** u avgustu **veća za 0,5 odsto** u odnosu na isti mesec 2018. godine, u periodu januar-avgust manja za 1% u odnosu na isti period 2018. godine. Ukupna spoljnotrgovinska razmena u periodu januar-avgust 2019.godini izraženo u evrima **veća** u odnosu na isti period prošle godine za 7,9%, pokrivenost uvoza izvozom iznosi 74,6% (prethodne godine u istom periodu iznosila 75,9%).

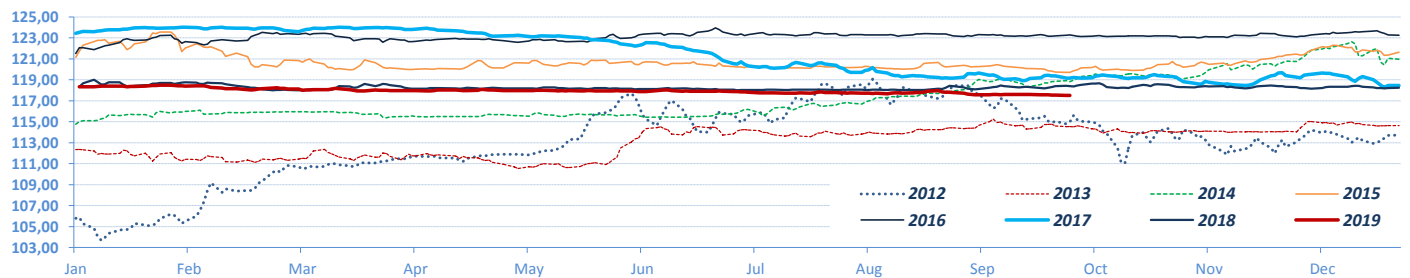
DEVIZNO TRŽIŠTE / FX MARKET

EUR / RSD (Srednji kurs / Official Middle Rate) ▶ 10 dana / 10 days

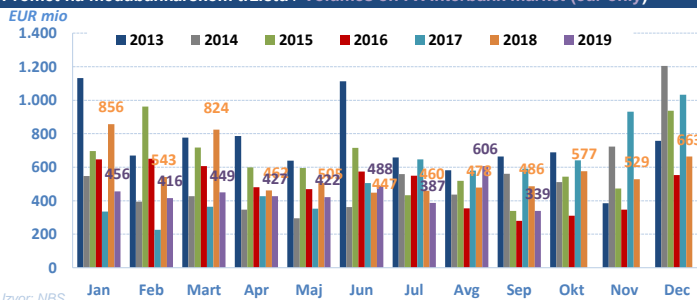


Izvor/Source: NBS

EUR / RSD (Srednji kurs/ Official middle rate) ▶ Jan -

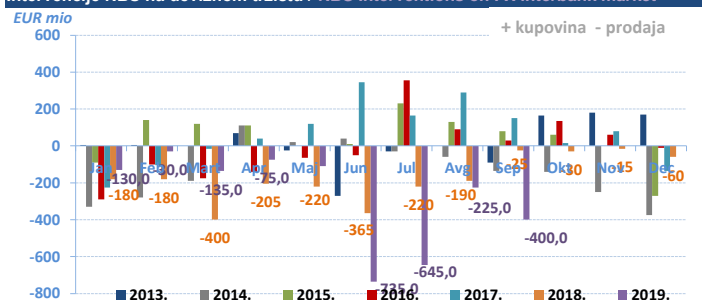


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

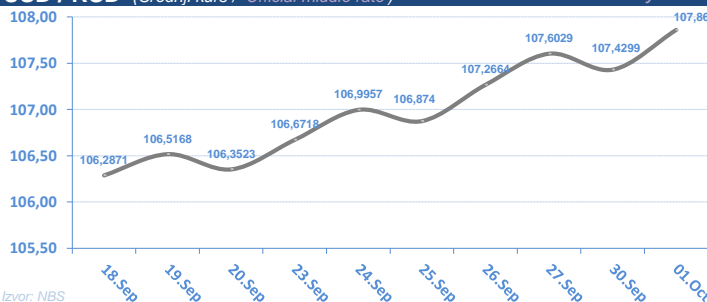


Izvor: NBS

Intervencije NBS na deviznom tržištu / NBS Interventions on FX interbank market

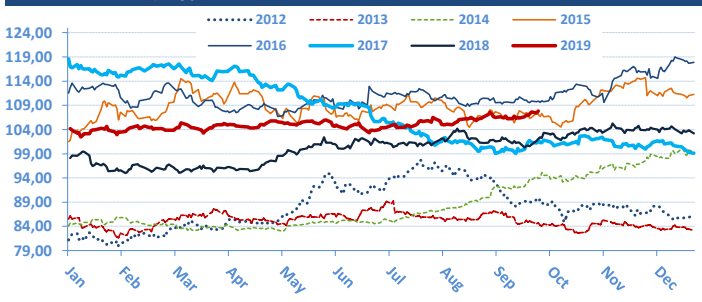


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

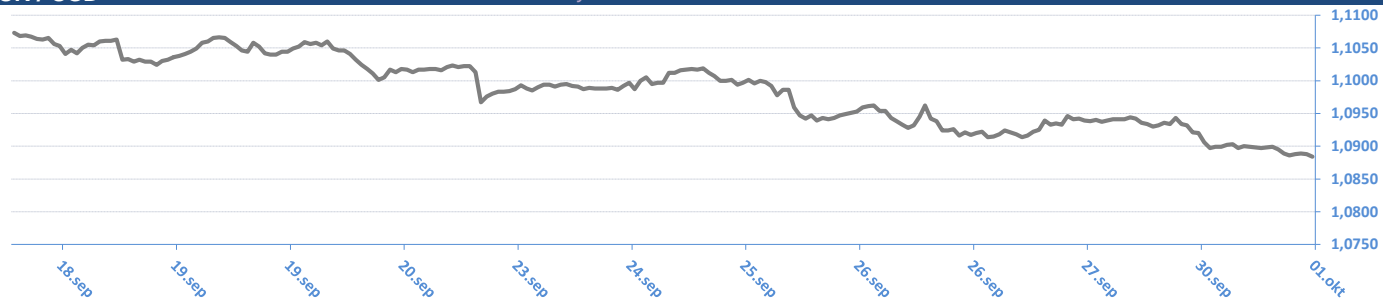
Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
02.09.19	117,7193	-0,02%	107,1149	0,55%	01.10.19	117,5135	-0,70%	107,8600	9,91%
01.08.19	117,7449	-0,12%	106,5275	2,44%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.05.19	117,9626	-0,01%	105,5783	0,57%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.04.19	117,9759	-0,13%	104,9794	1,06%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.02.19	118,4266	0,07%	103,5469	-0,61%	03.01.13	112,3495	6,20%	85,4889	5,32%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.10.18	118,3868	0,19%	102,0840	0,29%	05.01.09	89,5436	12,27%	64,3273	18,68%
03.09.18	118,1567		101,7890		03.01.08	79,7577		54,2016	

EUR / USD

► 10 dana / 10 days

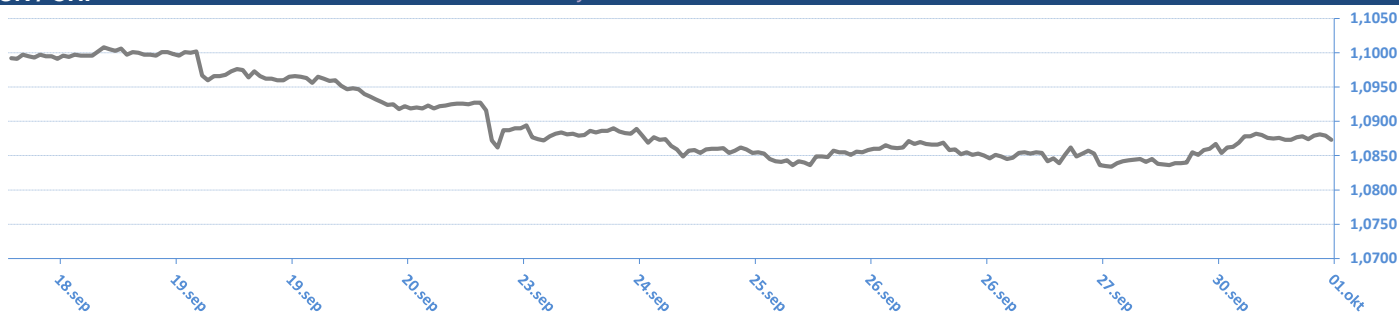


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

01.10.2019 08:45:57

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,0883	1,0887
EUR/JPY	117,8100	117,8500
EUR/GBP	0,8862	0,8866
EUR/CHF	1,0871	1,0876
EUR/DKK	7,4654	7,4659
EUR/NOK	9,9325	9,9375
EUR/SEK	10,7705	10,7760
EUR/CAD	1,4430	1,4435
EUR/AUD	1,6240	1,6243
EUR/HUF	334,8100	335,1600
EUR/CZK	25,8120	25,8200
EUR/PLN	4,3736	4,3749
EUR/HRK	7,4098	7,4147
EUR/RUB	70,6178	70,6782
EUR/NZD	1,7473	1,7478

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9185	0,9185
USD/JPY	108,2400	108,2500
USD/GBP	0,8141	0,8144
USD/CHF	0,9987	0,9991
USD/DKK	6,8578	6,8588
USD/NOK	9,1256	9,1286
USD/SEK	9,8954	9,8984
USD/CAD	1,3256	1,3260
USD/AUD	1,4916	1,4921
USD/HUF	307,6200	307,7900
USD/CZK	23,7110	23,7210
USD/SKK	21,5460	21,6000
USD/PLN	4,0177	4,0187
USD/HRK	6,8080	6,8120
USD/RUB	64,8550	64,9550
USD/NZD	1,6049	1,6059

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,499
1M	-0,457
3M	-0,418
6M	-0,386
1Y	-0,330

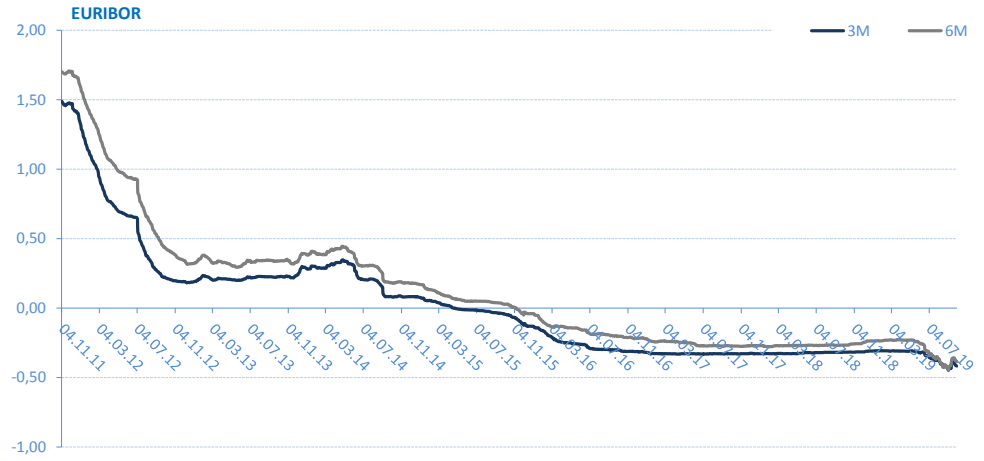
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

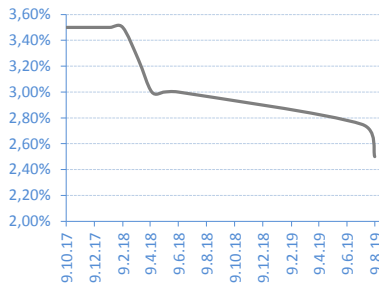
CB	Kamatna stopa / Interest rate
USD	2,00
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,00
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%



* Izvor/Source: NBS

BEONIA

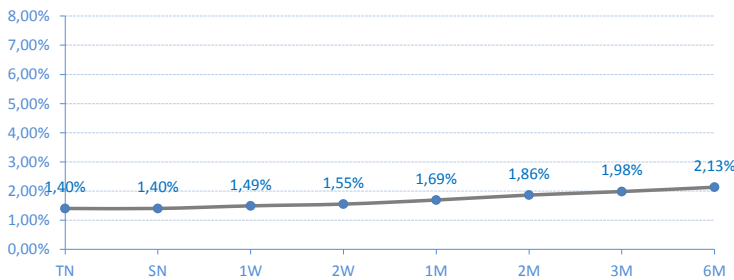
Date	Rate	Change (%)
30.09.19	1,28%	0,00%
25.09.19	1,28%	0,00%
24.09.19	1,28%	0,00%
23.09.19	1,28%	0,00%
20.09.19	1,28%	0,00%
19.09.19	1,28%	0,00%
18.09.19	1,28%	-0,78%
16.09.19	1,29%	0,78%
13.09.19	1,28%	0,79%
12.09.19	1,27%	



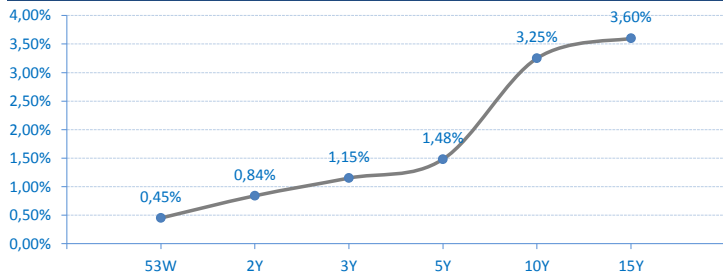
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

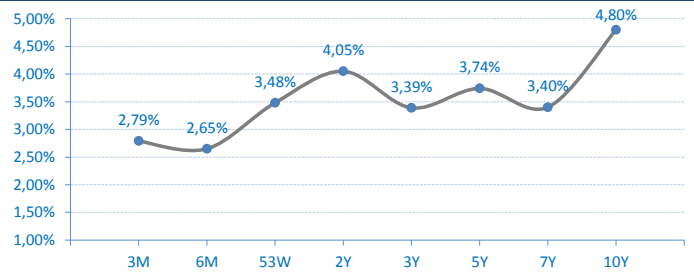
Belibor



Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije
Government bonds (EUR) of Republic of Serbia - yield on last primary auction



Državne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije
Government bonds (RSD) of Republic of Serbia - yield on last primary auction



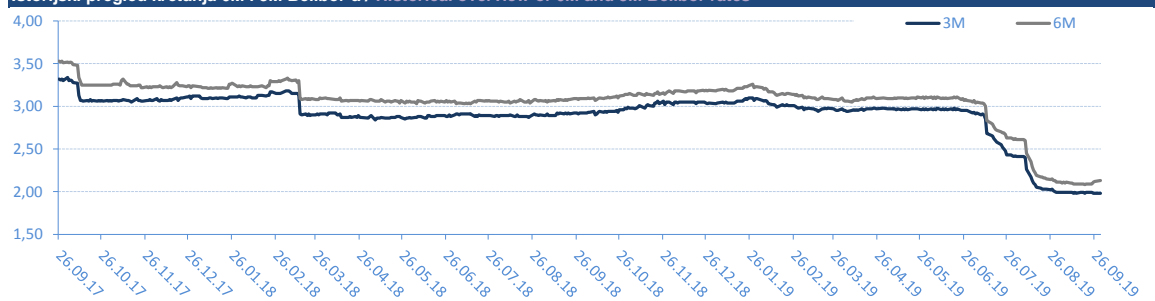
BELIBOR

Trenutne stope / Current rates

TN	1,40%
SN	1,40%
1W	1,49%
2W	1,55%
1M	1,69%
2M	1,86%
3M	1,98%
6M	2,13%

* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Istorijski pregled kretanja 6M i 3M Belibor-a / Historical overview of 6M and 3M Belibor rates



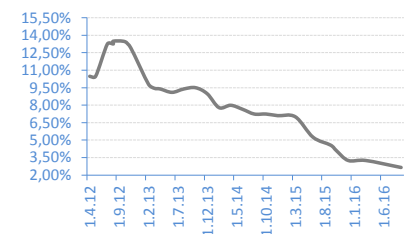
T-BILLS 3M - RSD

Date	Rate	Realisation
14.01.16	2,79%	100,00%
05.11.15	2,94%	100,00%
15.10.15	3,00%	92,18%
06.08.15	4,40%	96,26%
16.07.15	4,79%	98,47%
07.05.15	5,63%	92,92%
16.04.15	6,45%	100,00%
05.02.15	6,95%	45,05%



T-BILLS 6M - RSD

Date	Rate	Realisation
01.09.16	2,65%	23,03%
03.03.16	3,25%	96,46%
03.12.15	3,25%	97,22%
08.10.15	4,09%	100,00%
03.09.15	4,57%	87,90%
04.06.15	5,25%	93,30%
05.03.15	7,00%	21,33%
04.12.14	7,10%	100,00%



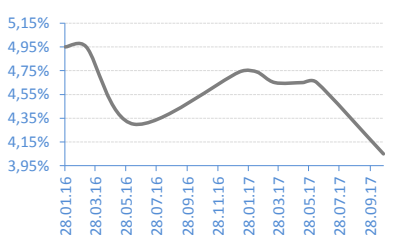
T-BILLS 53W - RSD

Date	Rate	Realisation
06.02.17	3,48%	17,91%
21.12.16	3,49%	32,22%
15.11.16	3,57%	45,64%
28.09.16	3,58%	52,92%
27.07.16	3,59%	49,07%
07.06.16	4,01%	78,06%
15.03.16	4,01%	16,73%
02.02.16	4,09%	63,42%



G-BONDS 2Y - RSD

Date	Rate	Realisation
24.10.17	4,05%	116,30%
13.06.17	4,65%	51,56%
16.05.17	4,65%	43,95%
21.03.17	4,65%	100,00%
13.02.17	4,74%	78,80%
10.01.17	4,74%	23,25%
13.06.16	4,30%	95,67%
10.03.16	4,95%	56,41%



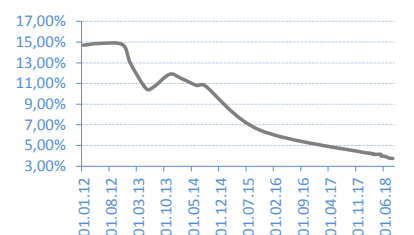
G-BONDS 3Y - RSD

Date	Rate	Realisation
11.06.19	3,39%	62,60%
23.04.19	3,68%	88,70%
19.03.19	3,69%	112,71%
20.02.19	3,73%	120,53%
15.01.19	3,73%	60,94%
28.02.18	3,80%	100,00%
30.01.18	3,88%	34,77%
06.11.17	4,29%	97,97%



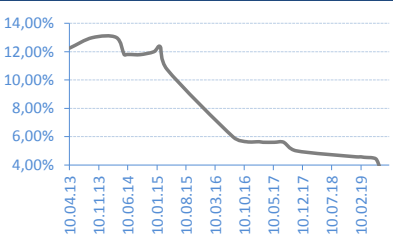
G-BONDS 5Y - RSD

Date	Rate	Realisation
11.09.18	3,74%	98,60%
14.08.18	3,75%	65,62%
17.07.18	3,80%	40,58%
05.06.18	3,95%	35,67%
22.05.18	3,99%	26,18%
08.05.18	4,15%	97,00%
24.04.18	4,15%	52,31%
10.04.18	4,15%	32,63%



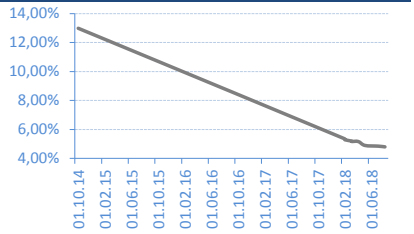
G-BONDS 7Y - RSD

Date	Rate	Realisation
03.09.19	3,40%	51,86%
06.08.19	3,50%	47,86%
09.07.19	3,59%	153,64%
04.06.19	4,37%	267,04%
07.05.19	4,50%	134,27%
10.04.19	4,52%	75,42%
05.03.19	4,54%	58,46%
12.02.19	4,57%	34,68%



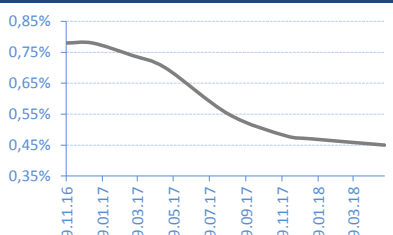
G-BONDS 10Y - RSD

Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



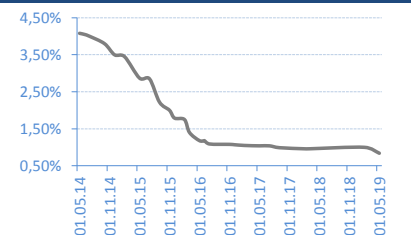
T-BILLS 53W - EUR

Date	Rate	Realisation
21.05.18	0,45%	100,00%
18.01.18	0,47%	98,00%
05.12.17	0,48%	100,00%
30.08.17	0,55%	50,00%
15.05.17	0,70%	91,30%
20.03.17	0,74%	60,00%
12.01.17	0,78%	46,20%
29.11.16	0,78%	100,00%



G-BONDS 2Y - EUR

Date	Rate	Realisation
27.05.19	0,84%	148,40%
19.02.19	1,00%	142,00%
22.03.18	0,96%	25,62%
01.02.18	0,96%	52,00%
14.09.17	0,99%	53,60%
12.07.17	1,04%	16,80%
23.05.17	1,04%	99,00%
14.02.17	1,05%	95,35%



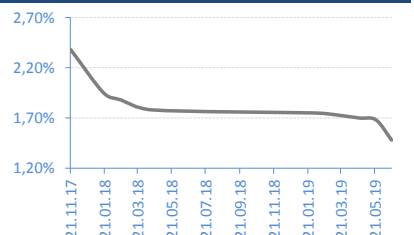
G-BONDS 3Y - EUR

Date	Rate	Realisation
18.06.19	1,15%	59,14%
12.03.19	1,23%	50,04%
23.01.19	1,25%	32,10%
20.04.18	1,20%	35,96%
28.03.18	1,24%	99,29%
02.02.18	1,29%	100,00%
21.12.17	1,49%	100,00%
20.11.17	1,75%	49,70%



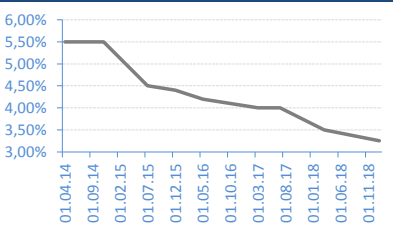
G-BONDS 5Y - EUR

Date	Rate	Realisation
20.06.19	1,48%	47,86%
23.05.19	1,68%	77,32%
22.04.19	1,70%	19,90%
27.02.19	1,74%	37,84%
29.01.19	1,75%	41,25%
16.04.18	1,78%	52,41%
19.02.18	1,88%	79,99%
19.01.18	1,95%	80,28%



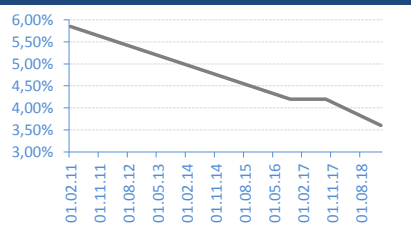
G-BONDS 10Y - EUR

Date	Rate	Realisation
16.01.19	3,25%	139,40%
26.03.18	3,50%	86,85%
13.07.17	4,00%	42,95%
15.03.17	4,00%	65,60%
25.05.16	4,20%	96,00%
04.12.15	4,40%	100,00%
28.07.15	4,50%	76,77%
19.11.14	5,50%	100,00%



G-BONDS 15Y - EUR

Date	Rate	Realisation
06.02.19	3,60%	100,00%
06.09.17	4,20%	70,13%
19.10.16	4,20%	100,00%



AKCIJE / Shares - REGULISANO TRŽIŠTE / REGULATED MARKET

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Galenika Fitofarmacija a.d. Zemun	FITO	3.100	0,13%	3.100	3.100	3.100	1	900	2.790.000
VP Dunav a.d. Backa Palanka	VPDU	13.698	5,37%	14.100	14.100	13.000	15	189	2.589.000
Messer Tehnogas a.d. Beograd	TGAS	12.400	0,00%	12.400	12.400	12.400	1	23	285.200
Impol Seval a.d. Sevojino	IMPL	3.254	-0,06%	3.254	3.254	3.254	1	63	205.002
NIS a.d. Novi Sad	NIIS	678	-0,15%	679	680	675	33	246	166.864

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
VP Dunav a.d. Backa Palanka	VPDU	13.698	5,37%	14.100	14.100	13.000	15	189	2.589.000
Komercijalna banka a.d. Beograd	KMBN	3.270	0,65%	3.270	3.270	3.270	1	32	104.640
Galenika Fitofarmacija a.d. Zemun	FITO	3.100	0,13%	3.100	3.100	3.100	1	900	2.790.000

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Soja protein a.d. Becej	SJPT	161	-10,56%	161	161	161	1	11	1.771
Aerodrom Nikola Tesla a.d. Beograd	AERO	781	-3,58%	815	815	781	8	22	17.386
Lasta a.d. Beograd	LSTA	531	-2,03%	531	531	531	2	20	10.620
NIS a.d. Novi Sad	NIIS	678	-0,15%	679	680	675	33	246	166.864
Impol Seval a.d. Sevojino	IMPL	3.254	-0,06%	3.254	3.254	3.254	1	63	205.002

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2.150	0,00%	2150	2150	2150	2	798
Min Div a.d. Svrlijig	SVRL	554	-0,89%	565	530	554	11	721
Autoventil a.d. Uzice	AVEN	1.200	4,80%	1200	1200	1200	2	109
Termika a.d. Beograd	TRBG	4.750	0,00%	4750	4750	4750	3	22
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1.750	9,38%	1750	1750	1750	1	10

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1.750	9,38%	1750	1750	1750	1	10
Autoventil a.d. Uzice	AVEN	1.200	4,80%	1200	1200	1200	2	109

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Min Div a.d. Svrlijig	SVRL	554	-0,89%	565	530	554	11	721

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Prodaja / Sales

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Brokerage

011/220 9110

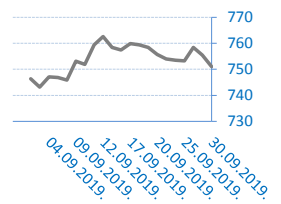
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in the general information, whereby they do not represent any form of investment advice or recommendations for investing or in any way obligate Erste Bank ad Novi Sad in respect of liability for damages arising from the use of information referred to in of this review.

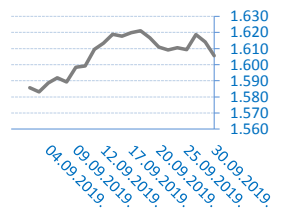
BELEX15

Vrednost / Value	751,08
Promena / Change	-4,33
%	-0,57%



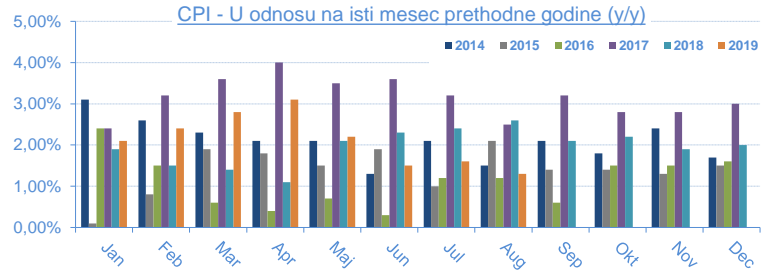
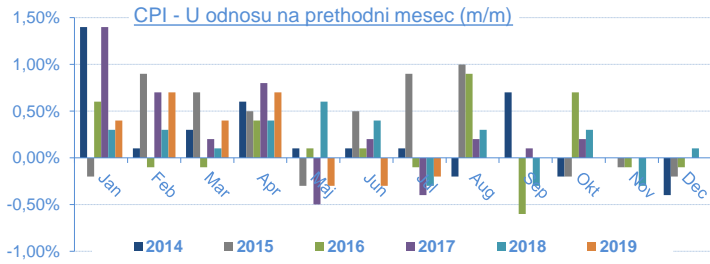
BELEXline

Vrednost / Value	1.605,66
Promena / Change	-8,51
%	-0,53%



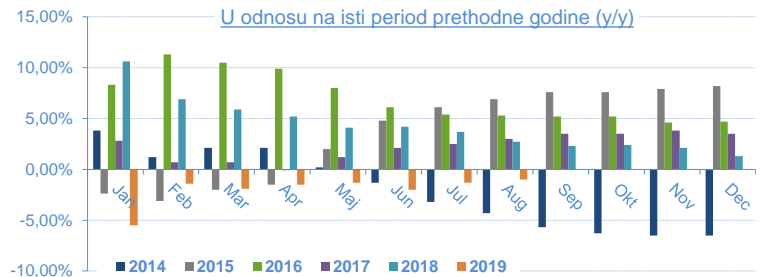
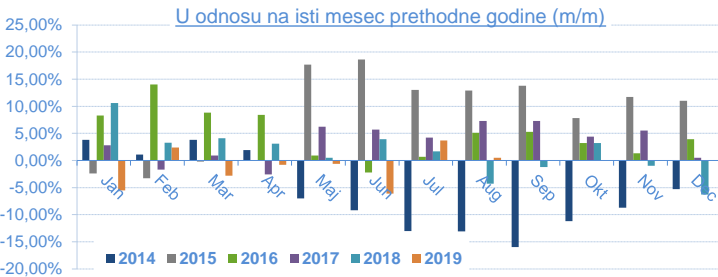
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,40%	0,70%	0,40%	0,70%	-0,30%	-0,30%	-0,20%	0,00%				
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%	2,20%	1,50%	1,60%	1,30%				
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%	1,50%				
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19	13.05.19	12.06.19	12.07.19	12.08.19	12.09.19				



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

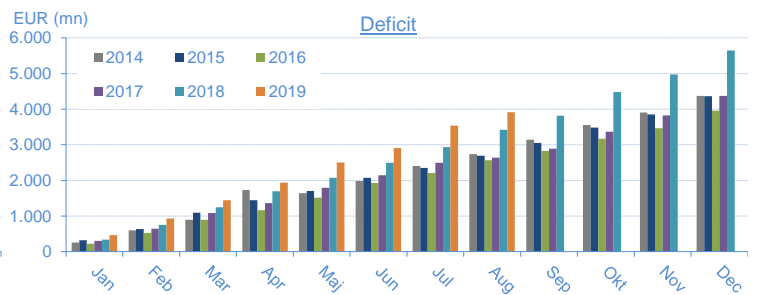
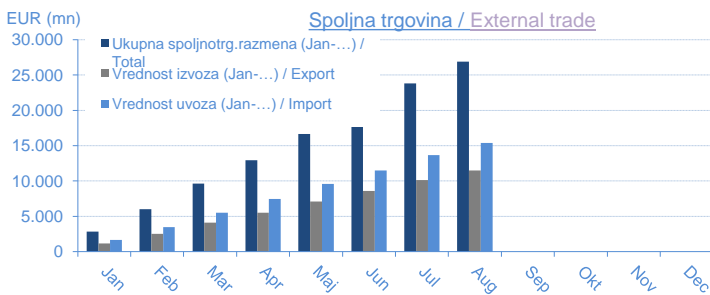
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%				
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,90%	-1,30%	-2,00%	-2,00%	-1,00%				
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%					
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19	30.09.19				



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2019

* u eur mln

Mesec/Month	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
Ukupna spoljnotrg.razmena (Jan-...) / Total	2.840,40	6.015,80	9.626,40	12.958,60	16.675,50	20.077,90	23.801,00	26.891,80				
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	7,90%				
Vrednost izvoza (Jan-...) / Export	1.186,90	2.539,90	4.092,80	5.510,50	7.087,40	8.584,20	10.131,20	11.488,50				
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%				
Vrednost uvoza (Jan-...) / Import	1.653,50	3.475,90	5.533,60	7.448,10	9.588,10	11.493,70	13.669,80	15.403,30				
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	8,70%				
Deficit (jan-...)	466,70	936,00	1.440,80	1.937,70	2.500,70	2.909,50	3.538,60	3.914,80				
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%				
Pokrivnost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%	74,60%				
Datum objavljivanja / Published date	12.03.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19	30.09.19				



BUDŽETSKI BALANS / Budget balance

* u rsd mln

Budžetski balans u 2018.	32.183,97
January 2019	23.620,61
February 2019	-1.429,81
March 2019	-6.363,12
April 2019	-10.322,94
May 2019	2.776,26
June 2019	13.189,82
July 2019	27.059,77
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	48.530,59
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	04.09.19

